



December 18, 2015, Montreal, Quebec

Symbol: TSX.V: UBR

Symbol: FWB: UGE

Symbol: OTCPink: URAGD

Press release – for immediate distribution

Shares outstanding: 101,865,931

Uragold Not Affect by FerroAtlántica Decision To Pull Out Of Port Cartier, Quebec Project

Uragold (TSX Venture: UBR) would like to inform its shareholders that the major silicon metal producer (1st Producer) that confirmed that our Roncevaux material is highly suited for their silicon metal production and that has expressed interest in purchasing 20,000 – 50,000 tons annually of High Purity Lump Quartz from Roncevaux (See Press Release March 2, 2015) as well as the second producer (2nd Producer) that has requested samples from the Roncevaux Property (See Press Release August 27, 2015) were not FerroAtlántica.

Bernard Tourillon, Chairman and CEO Of Uragold Stated *“The decision of FerroAtlántica to cancel its development projects in Port Cartier, Quebec has no bearing on Uragold business model based on developing our quartz deposits and the implementation of the PUREVAP™ Quartz Vaporization Reactor (“PUREVAP™ QVR”) Technology for the Solar Industry.”*

The PUREVAP™ IMPACT – HIGHEST PURITY, LOWEST COST SUPPLIER TO SOLAR INDUSTRY

The PUREVAP™ QVR is a proprietary technology (Patent Pending), developed by PyroGenesis Canada Inc., (Pyr: TSX-V) to which Uragold has been granted a worldwide exclusive right of usage that uses a plasma arc within a vacuum furnace. This unique One Step technology should allow Uragold to become a vertically integrated and disruptive player in the solar industry through the conversion of its High Purity Quartz Projects into the highest purity, lowest cost supplier of High Purity Si (99.99% Si), Solar Grade Si (6N / 99.9999% Si) and/or Higher Purity Si (9N / 99.9999999% Si).”

USD 12 BILLION ANNUAL INDUSTRY, GROWING BY 6%+ PER YEAR

The Silicon Metal, Solar Grade Si and/or Higher Purity Si markets are a USD 12 billion a year industry. Metallurgical Grade Si world consumption topped 2.25Mt in 2014, exceeding \$US 6 billion in sales¹. About 10% of 2014 global Metallurgical Grade Si production was further refined into Solar Grade Si and and/or Higher Purity Si, worth another \$US 6 billion. Propelled by increased demand for Solar Grade Silicon Metal and Polysilicon for photovoltaic solar panels, global Silicon Metal demand is expected to grow by 6%+ per Annum.

Private Placement

Uragold announces that it's proceeding with a new non-brokered private placement of 8,396,000 units ("Unit") at \$0.05 per Unit for gross proceeds of \$419,800. Insider participation in this placement could accounts up to 31% of the total amount subscribed. The net proceeds from the Private Placement will be used for general corporate expenditures and exploration activities.

¹ Roskill: Silicon and Ferrosilicon: Global Industry Markets & Outlook report (2014)



Each Unit is comprised of one (1) common share and one (1) common share purchase warrant ("Warrant") of the Company. Each Warrant will entitle the holder thereof to purchase one common share of the capital stock of the Company at an exercise price of \$ 0.07 during a period of 36 months from the date of closing of the placement. Each share issued pursuant to the placement will have a mandatory four (4) month holding period from the date of closing of the placement. The placement is subject to standard regulatory approvals.

The funding will provide Uragold with resources to market our worldwide exclusive technology grant from PyroGenesis Canada Inc. (PYR: TSX-V) to convert our highly coveted High Purity Quartz Projects into the highest purity, lowest cost supplier of Solar Grade Silicon Metal and Polysilicon to the solar industry (See Press Release September 30, 2015).

The Company will pay a cash finder's fee of \$1,278 and issued of 25,560 warrants to Foster & Associates Financial Services Inc. of Toronto, Ontario. Each warrant will give the right to purchase one (1) common share at 7.0 cents for 36 months.

Shares For Services Program

In accordance with the agreement between Uragold and AGORACOM (see Uragold press release July 18, 2014) Uragold Board has approved the issuance of 282,500 common shares at a deemed price of \$0.05 per share for the outstanding debt of \$14,125 for services rendered during the period from July 16, 2015 ending October 15, 2015.

About Uragold

Uragold, with its worldwide exclusive usage of the *PUREVAP™ Quartz Vaporization Reactor* ("*PUREVAP™ QVR*"), is endeavouring to become a vertically integrated High Purity Silicon Metal (99.99% Si), Solar Grade Silicon Metal (6N Purity / 99.9999% Si) and/or Higher (9N Purity / 99.9999999% Si) producer.

The *PUREVAP™ QVR process's big* advantage is its one step direct transformation of Quartz High Purity Silicon Metal (99.99% Si), Solar Grade Silicon Metal (6N Purity / 99.9999% Si) and/or Higher (9N Purity / 99.9999999% Si) producer, thereby potentially allowing Uragold to manufacture high value material for the same operating cost presently being paid by traditional producers to make Metallurgical Grade Si (98.5% Si) using the traditional arc furnace approach.

Uragold is also the largest holder of High Purity Quartz properties in Quebec, with over 3,500 Ha under claims. Despite the abundance of quartz, very few deposits are suitable for high purity applications. High Purity Quartz supplies are tightening, prices are rising, and exponential growth is forecast. Quartz from the Roncevaux property successfully passed rigorous testing protocols of a major silicon metal producer confirming that our material is highly suited for their silicon metal production.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S.



Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

This press release contains certain forward-looking statements, including, without limitation, statements containing the words "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "in the process" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Company's current expectation and assumptions, and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements involve risks and uncertainties including, but not limited to, our expectations regarding the acceptance of our products by the market, our strategy to develop new products and enhance the capabilities of existing products, our strategy with respect to research and development, the impact of competitive products and pricing, new product development, and uncertainties related to the regulatory approval process. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Company's on-going filings with the securities regulatory authorities, which filings can be found at www.sedar.com. Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, except as required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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